GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:2399
ANSWERED ON:15.03.2007
AGREEMENT BETWEEN IOC AND SINOPEC
Yerrannaidu Shri Kinjarapu

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether Indian Oil Corporation has signed a MoU with Sinopec, a major integrated National Oil Company (NOC) of China for hydrocarbon cooperation;

(b) if so, the details thereof;

(c) whether memorandum of cooperation between KNOC and Oil Industry Development Board (OIDB) also figured in the discussions; and

(d) if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SHRI DINSHA PATEL)

(a) & (b) During the recent visit of Indian delegation led by Minister of Petroleum & Natural Gas to China. Indian Oil Corporation had entered into a Memorandum of Understanding with Sinopec, China on 14th December, 2006.The following areas of cooperation have been envisaged in the MOU.

International Trade

Exploration & production newly in third countries.

Refinery & Petrochemicals (non-regulated products)

Engineering & Technical Services; and

Collaboration and exchange of information in the areas of operation, optimization & training etc

(c) No, Sir.

(d) Does not arise.